(b) if so, the names of the companies and the amount declared and the details of investigation pending?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI GINGEE N. RAMACHANDRAN): (a) During the Financial Years 2001-2002 and 2002-2003, Income Tax Department had conducted Search & Seizure operations in the cases of 954 companies.

(b) No such particulars have been compiled at the central level.

Overseas banking units in SEZs

3312. SHRIMATI N.P. DURGA: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether the RBI is thinking of issuing licences to some of the nationalised banks to set up overseas banking units in Special Economic Zones; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) and (b) Reserve Bank of India (RBI) has reported that it had received applications from six banks for setting up of off shore banking units (OBUs) in Special Economic Zones (SEZs) and has already granted approval to following six banks :

1. State Bank of India—OBUs in Mumbai, Kandla, Cochin & Surat SEZS.
2. Bank of Baroda—OBU in Mumbai SEZ.
3. ICICI Bank—OBU in Mumbai SEZ.
4. Oriental Bank of Commerce—OBU in Mumbai SEZ.
5. Punjab National Bank—OBU in Mumbai SEZ.
6. Union Bank of India—OBU in Mumbai SEZ.

Amendment to the Companies Act, 1956

3313. SHRI K. RAMA MOHANA RAO: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government are thinking of bringing amendment to the Companies Act, 1956, in pursuance of the recommendations of the Naresh Chandra Committee;

(b) if so, the details of the amendments that are proposed to be introduced to the Companies Act;

(c) whether Government propose to bring the same before Parliament for its approval during the current Session of Parliament; and

(d) if not, the reasons therefor?

THE MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH): (a) to (d) Yes, Sir. These are under examination. When accepted they will be brought to the Parliament for approval.

Gross budgetary support for States' annual plan

3314. SHRI K. KALAVENKATA RAO:
SHRI RAJKUMAR DHOOT:

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether there is a difference on the size of the gross budgetary support (GBS) for the States' annual plans and Central Ministries; and

(b) the details of shortfall in resource mobilisation expected and likely Central assistance for the States?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) Of the total gross budgetary support (GBS) of Rs. 1,20,974 crore provided for the Annual Plan 2003-04 (BE), Rs. 72151.60 crore (59.6%) has been allocated to the Central Ministries and Rs. 48822.40 crore (40.4%) to the States and Union Territories as Plan assistance.

(b) As the financial year has just commenced, it would be premature to indicate any deviations, as compared to the Budget Estimates of 2003-04.

Recommendation of Fifth Pay Commission

†3315. SHRI KRIPAL PARMAR: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether Fifth Pay Commission had recommended to double the existing rates of insurance for group A, B, C and D staff covered under Central Government Employees Group Insurance Scheme;

†Original notice of the question was received in Hindi.